IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

Income Tax Application No. 380 of 1999

The Commissioner of Income Tax, Mumbai .. Applicant
V/s.
B.E. Billimoria & Co., Mumbai .. Respondent

Dr. P. Daniel for the Applicant
Mr. F.V. Irani, Sr. Counsel with Mr. P.C. Tripathi for the Respondent

CORAM : S. RADHAKRISHNAN &
J.H. BHATIA, JJ.
DATED : 12.07.2005.

P.C.:-

1. Heard the learned counsel for the Applicant and the Respondent. The question sought to be raised in the above reads as under:-

> Whether, on the facts and in the circumstances of the case, the Tribunal was right in holding that the change in the method of accounting regularly employed by the assessee for "item rates contract" from accrual basis to "completed contract basis" effected by the assessee is a bonafide one?

2. Both the learned counsel for the Applicant as well as the learned counsel for the Respondent fairly state that the issue is already answered by a decision of this Court in **Shree Nirmal Commercial Ltd. v. Commissioner of Income Tax (1992) 193 ITR 694**. Under these circumstances, we are not inclined to entertain the above Application, the same stands rejected.

(S. RADHAKRISHNAN, J.)

(J.H. BHATIA, J.)